

# U.S. Mint Releases 2014 Research & Development Report to Congress

December 12, 2014

WASHINGTON — The United States Mint released its 2014 Biennial Report to Congress today on the research and development (R&D) of alternative metals for the nation's circulating coins. This report is the second released under the Coin Modernization, Oversight, and Continuity Act of 2010, Public Law 111-302, which authorizes the Secretary of the Treasury to conduct R&D on alternative metallic materials for all circulating coins, with the goal of reducing production costs. The Act also requires the Secretary to provide a biennial report to Congress on the status of coin production costs and analysis of alternative content.

"First and foremost, this Biennial Report to Congress reflects the continuing deep commitment of the Mint to reduce the cost of producing our nation's circulating coins," said Richard Peterson, Deputy Director of the Mint. "This year's report also reflects the tremendous effort we made to reach out to our stakeholders—the many industries, associations and entities—that rely on circulating coins for their business operations. Obtaining their input was critical," continued Peterson. "This report additionally highlights the many actions we've taken in our manufacturing operations to drive coin production costs down," added Peterson. "We've achieved significant savings by delivering robust cost reduction initiatives across the full spectrum of operations."

The full report that has been submitted to Congress is available at the following link:

[http://www.usmint.gov/about\\_the\\_mint/?action=specialreports](http://www.usmint.gov/about_the_mint/?action=specialreports) .

## About the United States Mint

The United States Mint was created by Congress in 1792 and became part of the Department of the Treasury in 1873. It is the nation's sole manufacturer of legal tender coins and produces circulating coins for the nation to conduct trade and commerce. The Mint also produces numismatic products, including proof, uncirculated, and commemorative coins; Congressional Gold Medals; and silver and gold bullion coins. The Mint's numismatic programs are self-sustaining, operating at no cost to taxpayers.

## ADDITIONAL RESOURCES:

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## Contact

Press Inquiries: Office of Corporate Communications (202) 354-7222

Customer Service Information: (800) USA MINT (872-6468)

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